

Exhibit C

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10 December 2021

By Hand, Email, and Whatsapp

Groupe ENELEC
Groupe FILATEX
AKUO ENERGY

Dear Sirs

RE: URGENT NOTICE - VIO'S INTERESTS IN THE MADAGASCAR MANDROSEZA PLANT/SMML/SPARL

We represent Vision Indian Ocean (V.I.O) SA (“**VIO**”) whose ultimate principal is Mr Zouzar Bouka (“**Client**”).

We refer to a discussion between the principals of ENELEC and VIO in Madagascar on 9 December 2021. Through that discussion it has been brought to our client’s attention that you may have, or may be in the process of acquiring, a direct or indirect interest in the Mandroseza Heavy Fuel Oil Fired Power Plant (the “**Plant**”). Specifically, we understand that you have acquired, or may be in the process of acquiring, shares in Symbion Power Mandroseza S.A.R.L. (“**SPARL**”) and/or Symbion Power Mandroseza Mauritius Limited (“**SMML**”), the direct and indirect owners of the Plant.

The purpose of this letter is to put you on notice that our client has an ownership interest in SPARL and SMML. Additionally, this matter is currently pending before an international arbitration tribunal seated in New York (“**Arbitration**”), which has been asked to award our client significant damages. Accordingly, and as explained below, any interest acquired or being acquired by you in the Plant, SPARL and/or SMML will be subject to our client’s prior interest, including all claims and entitlements.

By way of background, we set out a brief history of relevant events. On or about 29 July 2015, an affiliate of our Client, VIMA Real Estate SARL (“**VIMA**”), entered into a Joint Venture Agreement (“**JV Agreement**”) with Symbion Power LLC (“**Symbion Power**”). Pursuant to the terms of the JV Agreement, our Client is entitled a significant stake in the holding company of the Plant subject to certain conditions being satisfied. The balance of the holding company was to be owned by Symbion Power or one of its affiliates. Symbion Power was to be responsible for financing the refurbishment, operation and management of the Plant. Ultimately, Symbion Power was unable to provide that financing and involved an additional partner, Alpha Innovations Management Ltd (“**Alpha**”). Alpha’s involvement was formalised in a Shareholders’ Agreement dated 8 November 2016 (the “**Shareholders’ Agreement**”).

The Shareholders' Agreement confirms our client's right to 500 shares (or 5%) in SMML and preserves its right to increase that interest to 30%. VIO currently holds legal title to two (2) shares in SPARL and beneficial title to at least 5% of the shares in SMML. Counsel to the Symbion Group has informed us that Alpha/ESAH has transferred all of its shares in SMML to Symbion Energy Holdings Ltd. (Cyprus). Section 8.1 of the Shareholders' Agreement, however, prohibits Symbion from selling any or all of its shares in SMML to a third party without first offering those shares to our client. In breach of the Shareholders' Agreement, Symbion Power and/or its affiliates have failed or refused to transfer legal title in those shares to our client. Furthermore, and without prejudice to the confidentiality of the Arbitration, the Arbitration is examining how Symbion/and Alpha conspired to take out substantial sums of SPARL/SMML, which were never returned and remain its debt. These events prevented the project from reaching the contractual milestones that would trigger VIO's right to an increased interest of the shares in SMML. These facts and circumstances are the subject of the Arbitration.

Accordingly, Symbion has no right to transfer our client's significant interest in the Plant to you (or anyone else). In particular, VIO's shares are held on trust for our Client and cannot be transferred validly to any third party without our Client's express consent, which, for the avoidance of doubt, is expressly denied.

Any dispute arising out of or in connection with the Shareholders' Agreement must be submitted for resolution in accordance with the Commercial Arbitration Rules of the American Arbitration Association in New York City and that is what our Client has done. Those proceedings are ongoing, confidential and include a claim by our Client in respect of its interest in the Plant, SPARL and/or SMML.

You are therefore put on notice of our Client's interest in the Plant (including in SPARL and SMML) and your potential liability for acquiring interests in breach of an existing trust and/or knowingly assisting such breach.

Without prejudice to the above, our Client's primary concern is to protect its interest. Accordingly, we hereby request that by no later than the end of the business day on Monday, 13 December 2021 you: (i) confirm that you are not, and will not, be party to any agreement that purports to transfer or otherwise deal with our Client's interest in SPARL and/or SMML; and (ii) provide details of any term sheet, agreement (draft or final), or any other document that purports to deal with any interest in the Plant, SPARL and/or SMML.

This is not a complete statement our Client's rights, all of which are reserved.

Yours sincerely,



Steptoe & Johnson LLP